



HAZE  
Temp: 52°  
SW at 7 mph  
FORECAST

QUICK LINKS

- ▶ [Home Page](#)
- ▶ [Local News](#)
- ▶ [Sports](#)
- ▶ [Obituaries](#)
- ▶ [Business](#)
- ▶ [Santa Cruz Style](#)
- ▶ [Letters to Editor](#)
- ▶ [Opinion](#)
- ▶ [AP News](#)
- ▶ [Classifieds](#)
- ▶ [Weather](#)
- ▶ [Stocks](#)
- ▶ [Traffic](#)
- ▶ [Archives](#)
- ▶ [Site Index](#)
- ▶ [Customer Service](#)



Now shop today's  
Sentinel print  
ads online



LOCAL NEWS | [MORE LOCAL NEWS](#)

# LOCAL NEWS

- [Printer Friendly Version](#)
- [Email Story to a Friend](#)
- [Subscribe](#)

February 9, 2003

## Housing prices remain steady

By HEATHER BOERNER  
Sentinel staff writer

In this remarkable housing market, something funny happened in January. Nothing.

Home prices, the number of sales, just about everything stayed exactly where it was the month before.

"Everything is unremarkable," said Gary Gangnes, who crunches home-sales numbers at his real estate office in Santa Cruz, Real Options Realty.

"Last year, home prices kept going up, above \$515,000 from May, June, July, August, September, October. But there's been practically no change since then."

The cost of a middle-priced home was \$515,000 in January, which is the same as December's median and only \$5,000 more than November's median of \$510,000.

Roger Burke of Thunderbird Realty in Capitola expects the level market to continue, saying he's seen the same interest and number of sales in the market for the past several months. Home sales numbers for January reflect the closing of escrow on deals made two months before.

But the fact that the market has remained constant for a few months isn't a sign the market is slowing, Burke said. He said starter homes in the \$400,000 to \$500,000 range are selling strongly, as are homes that have been reduced from highs of \$700,000 to around \$550,000 to the \$600,000s.

"I think what we're seeing is home prices returning to normal after the crazy money in 2000 and 2001," he said. "For instance, I had a beach house listed at \$2.1 million, but it sold at \$1.5 million. You may look at that as a huge price reduction, but the fact is that he bought the house for the \$700,000s. By 1999, it might have been worth \$1 million. And now it's back to that level."

Contact Heather Boerner at [hboerner@santa-cruz.com](mailto:hboerner@santa-cruz.com).

Median sale prices, single family homes for Santa Cruz County

2001

March 499,000

April 530,000

May 505,000

June 470,000



CLICK NOW



CLICK NOW



Do you want a list of only the latest classifieds?



The list of what's new in classifieds ... one of the many things you get ... ONLY with Santa Cruz Sentinel Home Delivery See how to get

CLICK NOW

### MOVIE TIMES



Search for movies by city:


July 525,000  
 August 470,000  
 September 470,000  
 October 475,000  
 November 490,000  
 December 470,809  
 2002  
 January 475,000  
 February 480,100  
 March 496,000  
 April 494,000  
 May 532,000  
 June 522,500  
 July 540,000  
 August 539,500  
 September 529,250  
 October 520,000  
 November 510,000  
 December 515,000  
 2003  
 January 515,000

source: Santa Cruz Association of Realtors

-  [Printer Friendly Version](#)
-  [Email Story to a Friend](#)
-  [Subscribe](#)

You can ONLY view the Sentinel's award-winning local news photos in the print edition; click here to find out how you can get the rest of the story and **6 weeks FREE** of Sentinel Home Delivery.

 [LOCAL NEWS](#) | [MORE LOCAL NEWS](#) | [ARCHIVE SEARCH](#)



**Search for Santa Cruz area homes in the MLS.**

City	Bed / Bath	Sq. Ft.	
Santa Cruz	3bd 2ba	1300	<b>Go</b>

[TOP ▲](#)

[Santa Cruz Sentinel Home](#)

- [Local News](#) | [Sports](#) | [Obituaries](#) | [Business](#) | [Santa Cruz Style](#)  
[Archives](#) | [Site Map](#) | [Associated Press](#) | [Weather](#)  
[Portal](#) | [Travel](#) | [Community](#) | [Forum](#) | [Classified](#) | [Marketplace](#)  
[Customer Service](#) | [Reporter Contact List](#) | [Contact Us](#)

207 Church Street, Santa Cruz CA 95060 USA (831) 423-4242  
 Copyright © 1999-2003 Santa Cruz Sentinel.  
 All rights reserved.  
[web master Feedback](#)

- [▶ Santa Cruz](#)
- [▶ Watsonville](#)
- [▶ Capitola](#)
- [▶ Aptos](#)
- [▶ Scotts Valley](#)
- [▶ Search by zip](#)
- [▶ Trailers](#)
- [▶ Movie reviews](#)
- [▶ Today's theater ads](#)

**FORUM**

Latest topics:

-  [Terrorist Objectives](#) by homer
-  [Christ's Message--](#) by charlezgrant
-  [Iraqi Information Minister Found](#) by charlezgrant
-  [Calif. Grows Do A Good Deed](#) by Pragmatist
-  [High School Exit Exam](#) by Pragmatist
-  [Schools Special Election](#) by LocalYokel
-  [California Growth](#) by ChrisLS
-  [County Medi Cal Births](#) by Pragmatist

**ADS ONLINE**



Now shop today's [Sentinel print ads online](#)